



**Town of Framingham
Homebuyer Assistance Program Application**



Application Date: _____

APPLICATION CHECKLIST

All Documents are required for an application to be considered complete.

1. Income Tax Documentation

- Copies of 3 most recent years signed tax documents, including W-2 forms (1040, 1040A, 1040EZ, 1098, 1099, all schedules)
- In the event a tax document is missing in part or in whole, or if the applicant did not file taxes, a transcript or verification of non-filing may be requested from the IRS (Form 4506-T is available upon request from the IRS at www.irs.gov)
- If self-employed, include year-to-date Profit and Loss statement and last four (4) quarterly tax payment documents

2. Financial Institution Account Information

- Copies of last three (3) months of information (All checking, savings, IRA, etc.)
- Copies of interest/dividend income of over \$100.00/annually
- Copies of any stock statements for previous three months

3. Evidence of Income

Last 30 days of consecutive Applicant(s) and Person(s) within the Household who earn income:

- Payroll stubs
- Alimony
- Child support
- Social Security (annual benefit statement)
- Pension copy of latest statement with balance of retirement account even if you are not currently collecting a pension)
- Disability (may be required to submit evidence of disability)
- Unemployment
- Government assistance, including Section 8 homeownership vouchers (if applicable)
- Other
- Life insurance policies (identify policy and type)

4. Verifications – See attached

- Verification of employment
- Verification of income from business (if applicable)
- Verification of full-time student (if applicable: required to be completed by the school if a member of the household is over 18 years of age and enrolled as having a full-time student status)

5. Liabilities

Provide copies of two (2) most recent statements even if the account carries a zero balance:

- Auto loans/leases
- Credit card(s)
- Personal loan(s)
- Department store(s)
- Other (describe): _____

6. Homebuyer Education/Mortgage Pre-Approval

- Copy of certification from certified homebuyer course
- Pre-approval/pre-qualification from lending institution

7. Copy of Proof of Identification For All Applicants and Co-Applicants:

- Copy of driver's license
- Social Security card
- Birth certificate and immigrant status



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8. Signed Documents

- Completed application
- Lead-paint affidavit (available upon request and required upon execution of offer)
- COPY of required documents (we do not make and/or provide copies)

You may provide any additional information if you feel it is applicable to you and your household.

If your household income changes at any time during the application process or during the eligibility time period, you must notify the Community Development Department. Please also note that the homebuyer assistance process can take up to three months. In addition, we cannot provide assistance to projects that the underwriting review show require subsidies that exceed our funding cap.



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This application is to be completed by the Borrower(s). The Co-Borrower Section and all other Co-Borrower questions must be completed if another person will be jointly obligated with the Borrower on the loan, or the Borrower is relying on income from alimony, child support or separate maintenance or on the income or assets of another person as a basis for repayment of the loan.

I. BORROWER INFORMATION

	Borrower	Co-Borrower
Name		
Social Security Number		
Home Phone (incl. area code)		
Business Phone (incl. area code)		
Date of Birth		
*Marital Status (married, single, divorced, widowed)		
Number of dependents		
Present address (street, city, state, zip code)		
Number of years at present address		

II. HOUSEHOLD INFORMATION--Names and ages of all members of household (including borrower and co-borrower, if any)

NAME	DATE OF BIRTH	OCCUPATION (t)

Name household members who are full time student _____

Name household members who collect social security benefits _____

Name household members who receive welfare assistance _____



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Name household members who receive alimony _____

Name household members who receive child support _____

Name household member currently serving in the Military _____

III. EMPLOYMENT INFORMATION (if more than 2 members of the household are employed, please provide the information on back)

Please use the back of this page for additional jobs, part or full time, if any.

	Borrower	Co-Borrower
Name and Address of Employer If self employed, please state Self Employed *		
Dates (from-to)		
Position/Title/Type of Business		
Monthly income		
Business Phone (incl. area code)		

IV. ASSET INFORMATION

Please list all checking and savings accounts for all accounts (all assets/deposits held must be verified)

Bank Name _____

Name on Acct.: _____

Address _____ City _____ State _____ ZIP _____

Account No. _____ Account Type _____

Bank Name _____

Name on Acct.: _____

Address _____ City _____ State _____ ZIP _____

Account No. _____ Account Type _____

Retirement Account _____

Name on Acct.: _____

Address _____ City _____ State _____ ZIP _____

Account No. _____ Balance _____

Can you withdraw funding from your retirement account? _____

Will you use retirement funds as part of your down payment? _____



Life Insurance

Do you have any life insurance? Yes_____ No_____

If you answered yes please complete the following:

Name on Policy _____

Term or Whole Life? _____

Insurance Company _____

Address _____ City _____ State _____

Name on Policy _____

Term or Whole Life?

Insurance Company _____

Address _____ City _____ State _____

How many automobiles do you own? _____

Year	Model
2010	Model A
2011	Model B
2012	Model C
2013	Model D
2014	Model E
2015	Model F
2016	Model G
2017	Model H
2018	Model I
2019	Model J
2020	Model K
2021	Model L
2022	Model M
2023	Model N
2024	Model O
2025	Model P
2026	Model Q
2027	Model R
2028	Model S
2029	Model T
2030	Model U
2031	Model V
2032	Model W
2033	Model X
2034	Model Y
2035	Model Z
2036	Model AA
2037	Model AB
2038	Model AC
2039	Model AD
2040	Model AE
2041	Model AF
2042	Model AG
2043	Model AH
2044	Model AI
2045	Model AJ
2046	Model AK
2047	Model AL
2048	Model AM
2049	Model AN
2050	Model AO
2051	Model AP
2052	Model AQ
2053	Model AR
2054	Model AS
2055	Model AT
2056	Model AU
2057	Model AV
2058	Model AW
2059	Model AX
2060	Model AY
2061	Model AZ
2062	Model BA
2063	Model BB
2064	Model BC
2065	Model BD
2066	Model BE
2067	Model BF
2068	Model BG
2069	Model BH
2070	Model BI
2071	Model BJ
2072	Model BK
2073	Model BL
2074	Model BM
2075	Model BN
2076	Model BO
2077	Model BP
2078	Model BQ
2079	Model BR
2080	Model BS
2081	Model BT
2082	Model BU
2083	Model BV
2084	Model BW
2085	Model BX
2086	Model BY
2087	Model BZ
2088	Model CA
2089	Model CB
2090	Model CC
2091	Model CD
2092	Model CE
2093	Model CF
2094	Model CG
2095	Model CH
2096	Model CI
2097	Model CJ
2098	Model CK
2099	Model CL
2100	Model CM
2101	Model CN
2102	Model CO
2103	Model CP
2104	Model CQ
2105	Model CR
2106	Model CS
2107	Model CT
2108	Model CU
2109	Model CV
2110	Model CW
2111	Model CX
2112	Model CY
2113	Model CZ
2114	Model DA
2115	Model DB
2116	Model DC
2117	Model DD
2118	Model DE
2119	Model DF
2120	Model DG
2121	Model DH
2122	Model DI
2123	Model DJ
2124	Model DK
2125	Model DL
2126	Model DM
2127	Model DN
2128	Model DO
2129	Model DP
2130	Model DQ
2131	Model DR
2132	Model DS
2133	Model DT
2134	Model DU
2135	Model DV
2136	Model DW
2137	Model DX
2138	Model DY
2139	Model DZ
2140	Model EA
2141	Model EB
2142	Model EC
2143	Model ED
2144	Model EE
2145	Model EF
2146	Model EG
2147	Model EH
2148	Model EI
2149	Model EJ
2150	Model EK
2151	Model EL
2152	Model EM
2153	Model EN
2154	Model EO
2155	Model EP
2156	Model EQ
2157	Model ER
2158	Model ES
2159	Model ET
2160	Model EU
2161	Model EV
2162	Model EW
2163	Model EX
2164	Model EY
2165	Model EZ
2166	Model FA
2167	Model FB
2168	Model FC
2169	Model FD
2170	Model FE
2171	Model FF

Year _____ Model _____

Are any of the automobiles used for a business? _____

If Yes: Year	Model
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ADDITIONAL NOTES; (you may enter any additional information here that you may feel is necessary to your application)

V. DECLARATIONS

If you answer "yes" to any questions 1 through 12, please use back side of this page for explanation.

1. Have you owned a home in the past 3 years?
2. Are there any outstanding judgments against you?
3. Have you been declared bankrupt within the past 7 years?
4. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?
5. Are you a party to a lawsuit?
5. Have you directly or indirectly been obligated on any loan that resulted in foreclosure, transfer of title in lieu of foreclosure, or judgment?
6. Are you presently delinquent or in default of any Federal debt or any other loan, mortgage financial obligation, bond, or loan guarantee? If 'yes,' give details as described in preceding question.
7. Are you obligated to pay alimony, child support, or separate maintenance?
8. Is any part of the downpayment borrowed?
9. Are you a co-maker or endorser on a note?
10. Are you a U.S. citizen?
11. Are you a permanent resident alien?
12. Do you intend to occupy the property as your primary residence?

[illegible]



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I/we fully understand that it is a Federal Crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under provisions of Title 18, United States Code, Section 1001, *et seq.*

Borrower's signature _____ **Date** _____

Co-Borrower's signature _____ **Date** _____

VI. INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the Federal government for certain types of loans related to a dwelling, in order to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of this information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this Lender is required to note race and sex on the basis of visual observation or surname. If you do not wish to furnish the above information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

National Origin	Borrower	Co-Borrower
I do not wish to furnish this information		
White		
Black/African American		
Asian		
American Indian/Alaskan Native		
Native Hawaiian/ Other Pacific islander		
American Indian /Alaskan Native & White		
Asian & White		
Black/African American & White		
American Indian/Alaskan Native & Black/ African American		
Other Multi Racial		
Hispanic		
Please indicate (circle) if you are male or female	M F	M F

I/we fully understand that it is a Federal Crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under provisions of Title 18, United States Code, Section 1001, *et seq.*

Borrower's signature _____ **Date** _____

Co-Borrower's signature _____ **Date** _____



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VII. ACKNOWLEDGEMENT AND AGREEMENT

The undersigned specifically acknowledge(s) and agree(s) that (1) the loan requested by this application will be secured by a second mortgage or deed of trust on the property described herein; (2) the property will not be used for any illegal or prohibited purpose or use; (3) all statements made in this application are made for the purpose of obtaining the loan indicated herein; (4) verification or re-verification of any information contained in the application may be made at any time by the Lender, its agents, successors and assigns, either directly or through a credit reporting agency, from any source named in this application, and the original copy of this application will be retained by the Lender, even if the loan is not approved; (5) the Lender, its agents, successors and assigns will rely on the information contained in the application and I/we have a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts which I/we have represented herein should change prior to closing; (6) in the event my/our payments on the loan indicated in this application become delinquent, the Lender, its agents, successors and assigns, may, in addition to all their other rights and remedies, report my/our name(s) and account information to a credit reporting agency; (7) ownership of the loan may be transferred to successor assign of the Lender without notice to me and/or the administration of the loan account may be transferred to an agent, successor or assign of the Lender with prior notice to me; (8) the Lender, its agents, successors and assigns make no representations or warranties, express or implied, to the Borrower(s) regarding the proper, the condition of the property, or the value of the property; (9) the property will be the primary residence of the signatories for the term of the loan requested by this application.

Certification: I/We certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application, may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. And liability for monetary damages to the Lender, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Borrower's Signature

Date

Co-Borrower's Signature

Date



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VERIFICATION OF EMPLOYMENT

<p>WestMetro HOME Consortium</p> <p>Town of Framingham Homebuyer Assistance Program</p> <p>AUTHORIZAION: Federal Regulations require us to verify Business Income of all members of the household applying for participation in the HOME Program which we operate and to reexamine this income periodically. We ask your cooperation in supplying this information. This information will be used only to determine the eligibility status and level of benefit of the household.</p> <p>Your prompt return of the requested information will be appreciated. A self-addressed return envelope is enclosed.</p>	<p>Employed Since: _____</p> <p>Occupation: _____</p> <p>Salary: _____</p> <p>Effective date of last increase: _____</p> <p>Base pay rate: \$_____/Hour; or \$_____/Week; or \$_____/Month</p> <p>Average hours/week at base pay rate: _____ Hours</p> <p>No. Week's ____ or No. Weeks ____ worked per year</p> <p>Overtime pay rate: \$_____/Hour</p> <p>Expected weekly average number of hours overtime to be worked during next 12 months _____</p> <p>Any other compensation not included above (specify for commissions, bonuses, tips, etc.):</p> <p>For: _____ \$_____ per _____</p> <p>Total base pay earnings for past 12 mos. \$_____</p> <p>Total overtime earnings for past 12 mos. \$_____</p> <p>Does the employee have access to a retirement account? ____ Yes ____ No</p> <p>If Yes, what amount can they get access to: \$_____</p>
<p>RELEASE: I hereby authorize the release of the requested information.</p> <p>_____ (Signature of Applicant)</p> <p>Date: _____</p> <p>Or a copy of the executed "HOME Program Eligibility Release Form," which authorizes the release of the information requested, is attached.</p>	<p>Signature of _____ or Authorized Representative _____ Title: _____ Date: _____ Telephone: _____</p>



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The Town of Framingham reserves the right to modify the Homebuyer Assistance Program in order to make improvements or to respond to changes in federal regulations.

[Return this form with your completed application](#)

PRIMARY RESIDENCE

The property owner must use property purchased with the assistance of the First Time Homebuyer Assistance Program as his or her Primary Residence for the entire length of the outstanding loan. The Framingham Community Development Department will enforce this requirement through annual monitoring of properties purchased through the First Time Homebuyer Assistance Program.

NON-DISPLACEMENT POLICY

The Framingham Community Development Department will not provide HOME funds for First Time Homebuyer Assistance towards the purchase of any property if any existing tenant(s) will be displaced upon change of ownership. This policy expressly applies to single-family homes and condominiums that are occupied by tenants at the time of purchase, as well as to multi-unit structures. There must be an empty unit at purchase and sale to move forward.

LEAD PAINT POLICY

The Framingham Community Development Department will not provide HOME funds for First Time Homebuyer Assistance towards the purchase of any property if the property is not in compliance with State and Federal Lead Paint Regulations. Lead grants are available to DPA homebuyers.

HQS STANDARDS

The Framingham Community Development Department will not provide HOME funds for First Time Homebuyer Assistance towards the purchase of any property if the property is not in compliance with Federal Housing Quality Standards.

TENANT INCOMES AND RENT LIMITATIONS

If assistance is provided for the purchase of two, three or four-family buildings with rental units, the property owner must agree to abide by HOME regulations concerning rents, tenant incomes and tenant protections, as described in 24CFR92.252 and 24CFR92.253. The City will monitor all rental leases annually.

SUBORDINATION POLICY

In the event of a re-financing of your property the Town will subordinate the mortgage for a lower interest rate re-finance only. If you choose to take equity, your loan will have to be paid in full.

I/We understand and agree to abide by all rules and regulations of the HOME Program as a condition to participate in and receive funding from the Framingham First Time Homebuyer Assistance Program.

Applicant Signature _____ **Date** _____

Co-Applicant Signature _____ **Date** _____



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Affadavit of Understanding

I/We have read the First Time Homebuyer Assistance Program Guidelines issued by the Town of Framingham.

I/We understand and agree to abide by the terms and conditions of the Program as set forth therein.

Borrower:

Signature Date

Name (please print) _____

Address _____
City State Zip code

Telephone Numbers _____
(home) (cell) (work)

Co-Borrower:

Signature Date

Name (please print) _____

Address _____
City State Zip code

Telephone Numbers _____
(home) (cell) (work)

Return this form with your completed application